

Prepared by: Firstplus Consumer Finance, inc.
117 W. Commerce St. P.O. Box 507
Hernando, MS 38632
Phone: (601) 429-7834

BK 1026 PG 0699

STATE OF MISSISSIPPI

DEED OF TRUST

ACCOUNT # 020697

COUNTY OF Desoto

BRANCH Hernando

WHEREAS, Jack L. Arndt (601) 781-3874

are justly indebted unto NATIONAL LOANS, INC. d/b/a Firstplus Consumer Finance, Inc. Beneficiary, in the sum of Thirty-two Thousand Eight hundred Eighty and no/100 DOLLARS (\$ 32,880.00)
(Total Amount of Note/Total of Payments)

as evidenced by a promissory note dated August 12, 1998

with an Amount Financed of \$ 15162.01

Finance Charge (Precomputed Charges) of \$ 17717.99

Annual Percentage Rate 18.08 %

and due and payable in 120 installments of \$ 274.00 each beginning September 18, 1998
and like payments on the same day of each successive month thereafter until paid in full, and being desirous to secure by this Deed of Trust, the prompt payment of said indebtedness of the respective maturity dates of the installments due together with any extension or renewal thereof with interest thereon, and any other indebtedness now or hereafter becoming due and owing to the beneficiary by the grantor(s) prior to the payment of the indebtedness herein described and secured, or any extension or renewal thereof, or any part thereof.

NOW, THEREFORE, I hereby sell, convey and warrant unto Ronald M. Bendalin

of Dallas, Tx 75235-2395 as Trustee, the following described real property situated in Desoto County, State of Mississippi, to wit:

Lot 349, Section "E", Twin Lake Subdivision, situated in Section 6, Township 2 South, Range 8 West, Desoto County, Mississippi, as per plat recorded in plat Book 12, Pages 18-20, Chancery Clerk's Office, Desoto County, Mississippi.

STATE MS.-DE SOTO CO.

Aug 18 3 34 PM '98

BK 1026 PG 699
W.E. DAVIS CLERK

Being all or a portion of the real estate conveyed to Grantor(s) by Jack L. Arndt and Linda (Humphrey) Arndt
by a Quitclaim Deed dated Sept. 15, 1994, and recorded in the Land Records of the Chancery
Clerk's Office of Desoto County, Mississippi, in Book 276, Page 500

TO HAVE AND TO HOLD the aforescribed real estate, together with all the hereditaments and appurtenances thereunto belonging or in any wise appertaining unto the Beneficiary, its successors and assigns, in fee simple forever, and the Grantor(s) does hereby covenant with the Beneficiary, its successors and assigns, that they are lawfully seized in fee of the aforescribed real estate, that they have a good right to sell and convey the same; that the same is unencumbered, except:

and that the title and quiet possession thereto they will and their heirs and personal representatives shall warrant and forever defend against the lawful claims of all persons.

IN TRUST, however, that if at any time the indebtedness herein secured, or interest thereon, or any renewals or extensions thereof, or of any part or installment thereof, with interest thereon, or any other indebtedness becoming due and owing by the grantor(s) to the beneficiary prior to the payment of the indebtedness herein secured, should be past due and unpaid, or should the grantors fail to pay any other indebtedness which constitutes a lien upon the aforesaid real estate, the beneficiary herein, their legal representatives, successors (heirs) or assigns, may declare, without notice and demand, all indebtedness owing at that time, less any required refunds, due and payable; and the Trustee herein named or any substituted Trustee shall, at the request of the beneficiary herein, their legal representatives, successors (heirs) or assigns, sell the property herein conveyed at public outcry to the highest bidder for cash, within legal hours, in front of the Court House in the county or counties of Mississippi in which the above-described real property is located, on a day to be fixed by such Trustee, after first giving three weeks' notice of the time, place and terms of said sale by advertisement in some newspaper published in said county or counties in Mississippi, and having a general circulation therein, and by posting notice thereof at the Court House in said county or counties, and shall, out of the proceeds of said sale pay: first, all costs and expenses of making said sale, including a reasonable Trustee's fee therefore; and next, the entire amount of the indebtedness at that time owing to the beneficiary herein by the grantor(s), with interest thereon up to the date of making said sale; the overplus, if any there be, to be paid to the grantor(s), his (their) (its) legal representatives, heirs (successors) or assigns.

Miss. D/T

BK 1026PG0700

The Grantor(s) desires to secure and make certain the payment of said notes, and of any and all renewals and extensions thereof. Now, therefore, the Grantor(s) agrees and binds himself that so long as any part of the indebtedness aforesaid shall remain unpaid, he will pay all taxes and assessments against said property promptly when due, and deposit all tax receipts with the Beneficiary; will insure the buildings on said property for not less than the current fair market value against fire, windstorm and such other casualties as the Beneficiary may require, in some insurance company or companies approved by the Beneficiary, and cause said policies to be made payable to the Beneficiary as his interest may appear, and deposit said policies with the Beneficiary as further security for said debt, no responsibility for the approval or maintenance of insurance being imposed upon the Trustee or Beneficiary, will protect the improvements on said property by proper repairs, and maintain them in good repair and condition; will not do anything or suffer or permit anything to be done whereby the lien of this Deed of Trust might or could be impaired; will pay such expenses and fees as may be necessary in the protection of the property and maintenance and execution of this trust, including but not being limited to expenses incurred by the Trustee or Beneficiary in any legal proceeding to which it is made or become a party. The net proceeds resulting from the taking of all or any part of the property by eminent domain or from any sale in lieu thereof, shall be applied upon the indebtedness in inverse order to its maturity; in the event of the destruction of the improvements by fire or other casualty, the net proceeds of the insurance shall be applied upon the indebtedness secured hereby in inverse order of its maturity; or at the option of the Beneficiary such proceeds may be used to restore the improvements to their former condition. In the event of any casualty loss, Grantor(s) directs any insurer to pay Beneficiary directly and appoints Beneficiary as attorney in fact to endorse any draft to the extent not prohibited by law.

If Grantor(s) fails to provide the insurance and pay all taxes, assessments or other governmental charges as herein provided and maintain repairs and protect and preserve the property; the Beneficiary or any future holder of the indebtedness hereby secured at his option and discretion may secure and pay such insurance, and pay such taxes, assessments, other governmental charges and repairs and all expenditures for such purposes shall become an indebtedness of the Grantor, due upon demand, and the payment of the same shall be secured by this instrument. Any rights provided herein to the Beneficiary accrue to any future holder.

The following are authorized to select and substitute another trustee in the place of the above-named trustee, or any successor, at any time any of them may so desire, namely: (1) the beneficiary herein, (2) if there be more than one beneficiary, then any one of them, or (3) any future holder of the indebtedness secured hereby, or any part hereof. It shall not be necessary to obtain the consent or resignation of the original trustee, or any successor, before appointing another trustee in his place, and any such appointee, who may be an agent, employee, or officer of the beneficiary, shall have full and sole power as trustee herein. Any part of this instrument contrary to applicable law shall not invalidate the other parts of this agreement.

WITNESS His signature(s), this the 12th day of August, 1998

Witnesses: James W. Gunn
Amos B. Amos

Signature: Jack L. Arndt
Type Name Here: Jack L. Arndt
Signature: _____
Type Name Here: _____

ACKNOWLEDGEMENT

STATE OF MISSISSIPPI
COUNTY OF _____

Important
Signature must be the same as the name
typed on the face of this Instrument and
below the signature lines.

Personally appeared before me, the undersigned authority in and for the above named county and state, the within named Jack L. Arndt, who acknowledged before me that he signed

and delivered the above and foregoing instrument of writing on the day and date therein mentioned as his own act and deed.

Given under my hand and official seal, this 12th day of August

My commission expires: MISSISSIPPI STATEWIDE NOTARY PUBLIC
PIRES APRIL 29, 2000
BONDED THRU STEGALL NOTARY SERVICE

Euse B. Amos
Notary Public
AFFIDAVIT

STATE OF MISSISSIPPI
COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the above named county and state, the within named _____

_____, one of the subscribing witnesses to the

foregoing Deed of Trust, who being first duly sworn, deposes and says that he saw the within named _____ whose name(s) (is) (are) subscribed thereto, sign, seal and deliver the same to the said _____ and that

he, this deponent, subscribed his name as a witness thereto in the presence of the said _____ on the day and year herein named.

Sworn to and subscribed before me this the _____ day of _____, 19____

My commission expires: _____

Notary Public

DEED OF TRUST

TO _____

Trustee _____

County _____

Clerk _____

of the Chancery Court of _____

County, do hereby certify that the within named Trust _____

Deed was filed for record in my office on the _____ day of _____, 19____

at _____ o'clock _____ M., and that the same _____ together with the certificate and acknowledgement, _____ is now duly recorded in Book _____, page _____ of the Records of Trust Deeds in my office.

Given under my hand and official seal, this the _____ day of _____, 19____

By _____ Clerk _____

D.C. _____

My commission expires: _____

AFTER FILING, RETURN THIS DOCUMENT TO:
Firstplus Consumer Finance, Inc.
117 W. Commerce St., P.O. Box 507
Herald, MS 38632

City, State and Zip Code _____